

## **Ballot Title Setting Board**

### **Proposed Initiative 2007-2008 #126<sup>1</sup>**

The title as designated and fixed by the Board is as follows:

An amendment to the Colorado constitution concerning the manner in which the state funds public education from preschool through the twelfth grade, and, in connection therewith, requiring that any revenue that the state would otherwise be required to refund pursuant to the constitutional limit on state fiscal year spending (Taxpayer's Bill of Rights) be transferred instead to the state education fund; eliminating the requirement that, for the 2011-12 state fiscal year and each state fiscal year thereafter, the statewide base per pupil funding for public education from preschool through the twelfth grade and the total state funding for all categorical programs increase annually by at least the rate of inflation; for the 2010-11 state fiscal year and each state fiscal year thereafter, creating a state education fund savings account in the state education fund; requiring that a portion of the state income tax revenue that is deposited in the state education fund be credited to the savings account in certain circumstances; requiring a bill to be passed by either a two-thirds majority vote of each house of the general assembly or, in any state fiscal year in which Colorado personal income grows less than six percent between the two previous calendar years, by a simple majority vote of the general assembly to use the moneys in the savings account; establishing the purposes for which moneys in the savings account may be spent; establishing a maximum amount that may be in the savings account in any state fiscal year; and allowing the general assembly to transfer moneys from the general fund to the state education fund, notwithstanding any limitations on annual general fund appropriations, so long as certain obligations for transportation funding are met.

The ballot title and submission clause as designated and fixed by the Board is as follows:

Shall there be an amendment to the Colorado constitution concerning the manner in which the state funds public education from preschool through the twelfth grade, and, in connection therewith, requiring that any revenue that the state would otherwise be required to refund pursuant to the constitutional limit on state fiscal year spending (Taxpayer's Bill of Rights) be transferred instead to the state education fund; eliminating the requirement that, for the 2011-12 state fiscal year and each state fiscal year thereafter, the statewide base per pupil funding for public education from preschool through the twelfth grade and the total state funding for all categorical programs increase annually by at least the rate of inflation; for the 2010-11 state fiscal year and each state fiscal year thereafter, creating a state education fund savings account in the state education fund; requiring that a portion of the state income tax revenue that is deposited in the state education fund be credited to the savings account in certain circumstances; requiring a bill to be passed by either a two-thirds majority vote of each house of the general assembly or, in any state fiscal year in which Colorado personal income grows less than six percent between the two previous calendar years, by a simple majority

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<sup>1</sup> Unofficially captioned "**Education Funding**" by legislative staff for tracking purposes. Such caption is not part of the titles set by the Board.

vote of the general assembly to use the moneys in the savings account; establishing the purposes for which moneys in the savings account may be spent; establishing a maximum amount that may be in the savings account in any state fiscal year; and allowing the general assembly to transfer moneys from the general fund to the state education fund, notwithstanding any limitations on annual general fund appropriations, so long as certain obligations for transportation funding are met?

*Hearing May 21, 2008:*

*Single subject approved; staff draft amended; titles set.*

*Hearing adjourned 11:45 a.m.*